

DEVANT LIMITED

ANNUAL REPORT

for the year ending 30th September 2007

Registered in England

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COMPANIES HOUSE

DEVANT LIMITED

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COMPANY INFORMATION

Incorporated in England on 19/09/2003

Number 04904708

DIRECTORS Mrs Tiffany Kemp

SECRETARY David Anthony

REGISTERED OFFICE 298 Hyde End Road
Spencers Wood
Reading
Berkshire RG7 1DN

BANKERS Lloyds TSB
1-2 Market Place
Reading
Berkshire RG1 2EQ

ACCOUNTANTS User Friendly Business Solutions Limited
24 Suffolk Close
Woosehill
Wokingham
Berkshire RG41 3 AU

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Report of the Directors for the year ending 30th September 2007

Results

The directors present the un-audited accounts for the year ended 30th September 2007

Principal activities

The principal activities of the Company are commercial management, comprising the review, drafting and negotiation of commercial contracts, financial reviews and analyses and cost saving projects

Review of the business and future developments

During this financial year the Company has extended its marketing activities to include participation in two exhibitions, and has given a number of educational seminars. These have helped to establish Devant as an expert provider of commercial contract drafting and negotiation services. We shall be building on this work going forward.

Directors

The directors of the company who served throughout the year to 30th September 2007

T Kemp

Accountants Statement

I have compiled these un-audited accounts, on the instructions from the Directors, who consider the Company is exempt from the requirements to hold an audit, in order to assist the Company to comply with the relevant statutory requirements

David Anthony F C M A
Chartered Management Accountant

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DIRECTORS' INTEREST IN SHARES

	2007	2006
T Kemp	400	400

Directors' interest in contracts

Apart from contracts of employment, none of the directors had beneficial interest in any contract to which the company was party during the financial year

Directors' responsibilities

The directors are required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at 30th September 2007 and of the profit and loss for the year then ended. It is also the directors' responsibility to

maintain adequate accounting records,
safeguard the assets of the company,
prevent and detect fraud and other irregularities

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgement and estimates, have been used in the preparation of the accounts and that applicable accounting standards have been followed

Small Company Exemptions

The report of the Directors' has been prepared in accordance with the special provision of part VII of the companies Act 1985 and was approved by the board on and signed on its behalf

Secretary

Date 02/06/2008

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Profit and Loss Account for the year ending 30th September 2007

	Notes	2007 £	2006 £
Turnover	2	117,029 16	78,427 73
Cost of Sales		12,214 40	12,649 87
Gross Profit		104,814 76	65,777 86
Administration expenses		69,297 13	46,492 30
Operating profit / (loss)	3	35,517 63	19,285 56
Net Interest		435 33	212 23
Profit / (loss) on ordinary activities		35,952 96	19,497 79
Taxation on profit on ordinary activities		6,990 27	3,568 51
Profit / (loss) on ordinary activities after taxation		28,962 69	15,929 28
Dividends		25,000 00	23,000 00
Retained profit / (deficit) for the year		<u>3,962 69</u>	<u>-7,070 72</u>

Statement of retained profit

Retained profit / (deficit) b/f	852 33	7,923 05
Retained profit / (deficit) c/f	3,962 69	-7,070 72
Balance taken to the balance sheet	<u>4,815 02</u>	<u>852 33</u>

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Balance sheet as at 30th September 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	7	2,323 14	1,122 89
Current assets			
Debtors	9	21,052 08	13,953 23
Cash at bank and in hand		13,511 71	7,541 49
		34,563 79	21,494 72
Creditors amounts falling due within one year	10	31,671 91	21,365 28
Net current assets		<u>2,891 88</u>	<u>129 44</u>
Total Assets less Current Liabilities		<u>5,215 02</u>	<u>1,252 33</u>
Creditors amounts falling due after one year	11	0 00	0 00
Net Assets/(Liabilities)		<u>5,215 02</u>	<u>1,252 33</u>
Capital and reserves			
Called up Share Capital	12	400 00	400 00
Profit and loss account		4,815 02	852 33
Shareholders funds all equity		<u>5,215 02</u>	<u>1,252 33</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities

For the year ending 30th September 2007 company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

1) the directors acknowledge their responsibility for

Ensuring the company keeps accounting records which comply with section 221 and

2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These accounts on pages 4 to 7 were approved by the board of directors and were signed on its behalf by

Director
Date


2nd June 2008

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1. Accounting Policies

Accounting conventions

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000)

Tangible fixed assets

Depreciation is provided at the annual rates in order to write off each asset over its estimated useful life

Computers 33% Straight Line

Fixtures & Fittings 15% Straight Line

Equipment 25% Straight Line

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future

2. Turnover

Turnover represents amounts received for goods and services net of VAT and trade discounts

	2007	2006
	£	£
Operating profit (loss) on continuing operations is stated after charging		
Depreciation owned assets	489 78	190 56
Emoluments & salaries including pension contributions	28,072 21	18,619 54
	<u>28,561 99</u>	<u>18,810 10</u>

4. Taxation on profit on ordinary activities

The tax charge on the activities for the year was as follows

UK corporation tax	<u>6,990 27</u>	<u>3,690 00</u>
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5. Employee information

The average number of persons employed during the year was

Administration	<u>3</u>	<u>2</u>
Employment cost		
Aggregate gross wages and salaries	26,338 29	15,672 02
Social Security costs	1,733 92	69 12
Health Insurance	0 00	2,878 40
	<u>28,072 21</u>	<u>18,619 54</u>

6. Tangible fixed assets

	Cost	Additions 2007	Depreciation B/F	2007	Net Book Value
Computers	638	1,095	0	299	1,434
Fixtures & Fittings	105	594	41	17	641
Equipment	690	0	269	172	249
	1,433	1,689	310	488	2,324
Previous Year	<u>1,433</u>		<u>310</u>		<u>1,123</u>

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7. Debtors

	2007 £	2006 £
Amounts falling due within one year		
Trade Debtors	21052 08	13953 23
Other Debtors	0 00	0 00
	<u>21052 08</u>	<u>13953 23</u>

8. Creditors: amounts falling due within one year

	£	£
Trade creditors	2,037 64	3,408 59
Corporation Taxation	7,112 08	3,687 51
Other Taxation and social security	9,615 92	1,444 67
Dividend payable	12,553 77	5,713 77
Directors current accounts	0 00	163 71
Accruals and deferred income	352 50	6,947 03
	<u>31,671 91</u>	<u>21,365 28</u>

9. Creditors: amounts falling after one year

None	0	0
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10. Called-up share capital

	Number		
Ordinary shares of £1 each			
Authorized	<u>1000</u>	<u>400 00</u>	<u>400 00</u>
Allotted, called up and fully paid	<u>1000</u>	<u>400 00</u>	<u>400 00</u>